

gth



Mixed Commercial and Residential Investment—For Sale

14, 15 & 16 Paul Street, Taunton, Somerset, TA1 3PF

Investment Summary

- Town centre mixed use fully let investment.
- Popular trading pitch adjacent to car park.
- Three retail units, first floor offices and a 1 bedroom flat.
- Long established tenants.
- Current income: £42,000 per annum.
- Guide Price: £399,500 reflecting a net initial yield of 9.94% after purchasers costs.

Location

The property is located fronting Paul Street, a retail pitch within Taunton's town centre. The Orchard Shopping Centre, the Taunton Library, a multi storey car park, further surfaced public car parking and a wide range of shops, restaurants, bars and other facilities are available nearby.

Taunton, the county town of Somerset, serves as both the regional and administrative centre for the county. It is also a major tourist hub in the South West as it sits at the gateway to Devon, Cornwall, Exmoor National Park and is the home of the Somerset County Cricket Club. The town has seen extensive residential development in recent years with demand for housing continuing to rise, particularly from those relocating from the South East.

Taunton has a district population of 110,200 and a primary catchment of 338,000. It benefits from excellent transport links being 1 mile West of Junction 25 of the M5 Motorway and within 36 miles of Exeter and 49 miles of Bristol, whilst its mainline railway station provides a regular service to London Paddington within 1 hour 50 minutes as well as links to the National Rail Network.

Description

The property comprises a 3 storey mixed use commercial and residential building with 3 self contained retail units; one currently used as offices, first floor offices and a well presented one bedroom flat on the second floor. Two of the shops have electric heating whilst the third shop/office, the first floor office and the flat have independent gas fired central heating.

Each area of occupation is independently metered for utilities with the exception of the ground floor shop/office of 16 Paul Street and flat which share the same electric (the flat has a sub-meter) and water meters.



Accommodation

Unit/Address	Description	SQ FT.	SQ M.
14 Paul Street - Shop	Sales	415	38.55
	Kitchen	13	1.26
	Total:	428	39.81
15 Paul Street - Shop	Sales	858	79.71
	Kitchen	37	3.45
	Total:	895	83.16
16 Paul Street – Shop/Office	Sales/Office	544	50.51
	Kitchen	42	3.93
	Total:	586	54.44
15/16 Paul Street - Offices	First Floor Offices	1,289	119.72
	Kitchen	89	8.26
	Total:	1,377	127.98
16 Paul Street – Flat	Second Floor Flat	590	54.79

The above commercial areas are net lettable and the flat is gross internal.



Tenancy Schedule

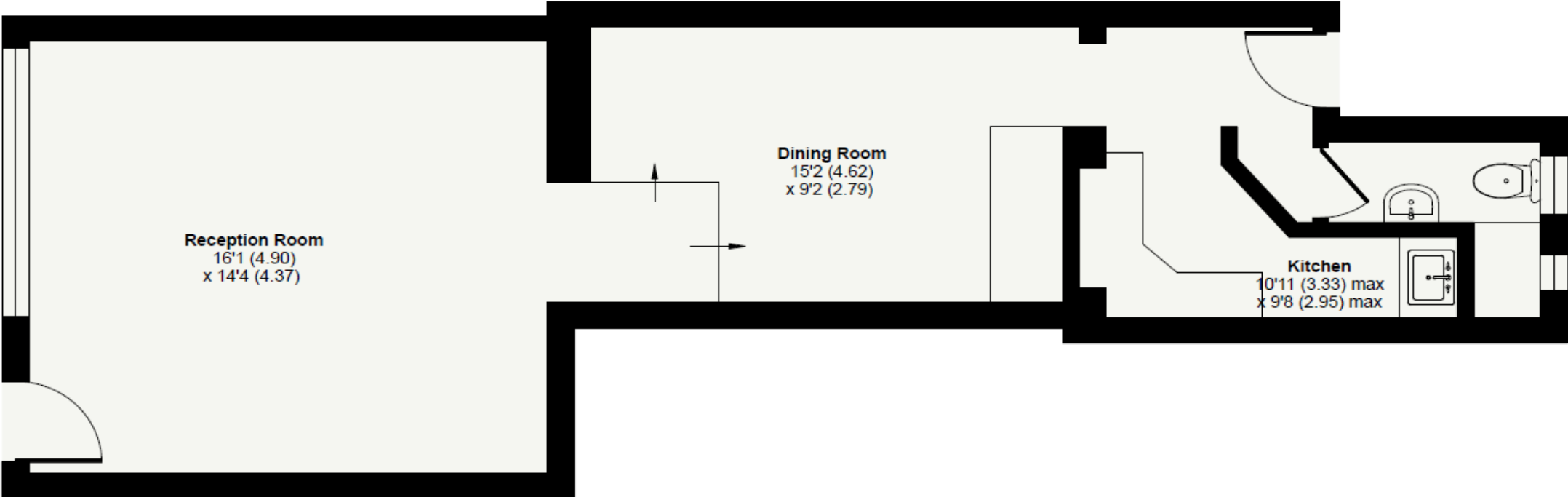
Description	Tenant	Rent pa	Lease Start	Break	Rent Review	Lease Expiry	Comments
14 Paul Street - Shop	T/A Lettey B's. Business Proprietor is the tenant.	£9,720	01/08/2013	-	01/08/2022 Market Rent	31/07/2025	Internal repairing plus shop front, windows and doors. Tenant contributes to insurance premium.
15 Paul Street - Shop	The Outsourced Recruitment Company Ltd.	£9,300	15/07/2023	15/07/2026	15/07/2026 Market Rent	14/07/2028	Internal repairing plus shop front, windows and doors. Tenant contributes to insurance premiums.
16 Paul Street – Shop/Office	Block 'N' Mesh Global Ltd.	£6,900	28/11/2008	-	-	27/11/2024	Internal repairing plus shop front, windows and doors. Tenant contributes to insurance premium. Deposit held £1,500.
15/16 Paul Street - Offices	T/A Ideal Personnel South West. Business Proprietor is the tenant.	£8,940	16/12/2011	-	01/04/2024 Market Rent/ RPI	15/04/2026	Internal repairing to include lobby and stairs between ground and first floors plus doorways.
16 Paul Street – Flat	Private Individual	£7,140	17/05/2021	-	-	Continuation	Deposit held £595
Total:		£42,000					



Paul Street , Taunton, TA1 3PF

Approximate Area = 493 sq ft / 46 sq m

For identification only - Not to scale



GROUND FLOOR



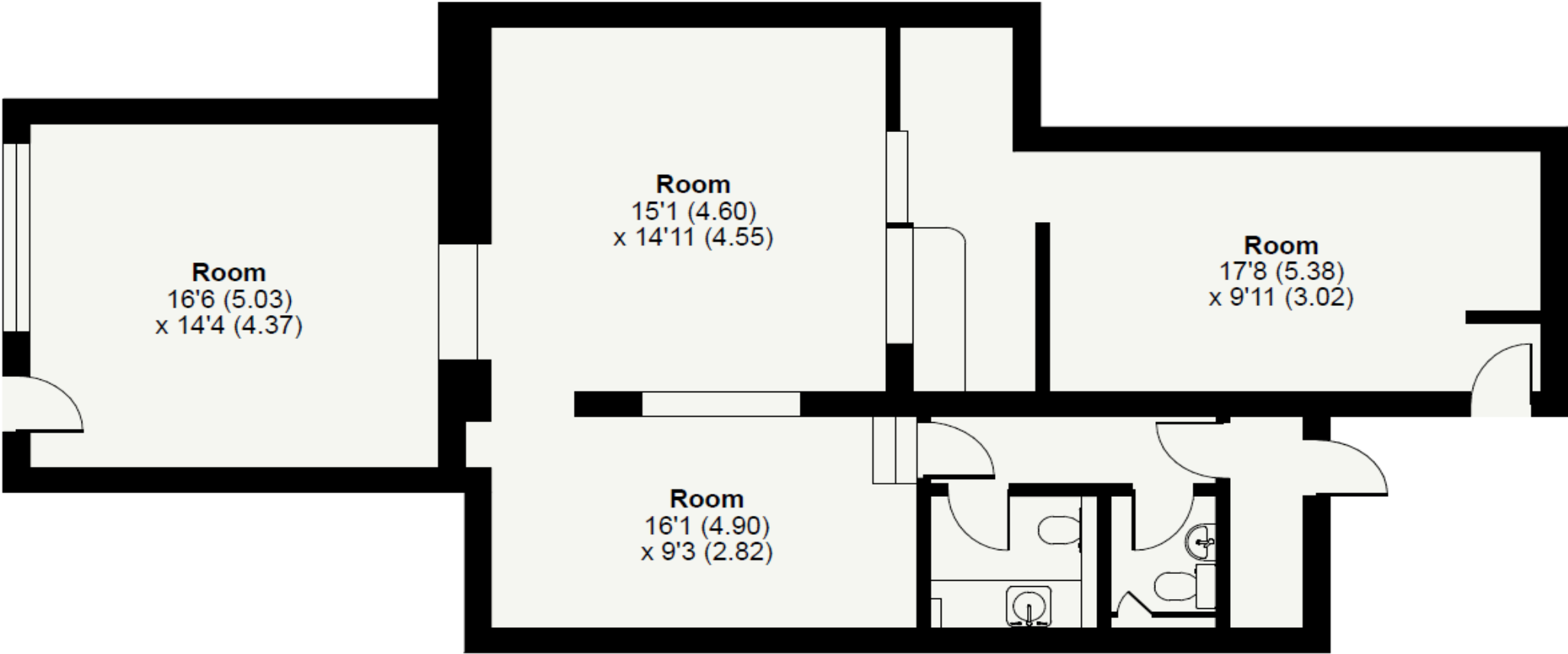
Floor plan produced in accordance with RICS Property Measurement Standards incorporating International Property Measurement Standards (IPMS2 Residential). © ncheocom 2022. Produced for Greenslade Taylor Hunt. REF: 871875



Paul Street, Taunton, TA1 3PF

Approximate Area = 1054 sq ft / 97.9 sq m

For identification only - Not to scale



GROUND FLOOR



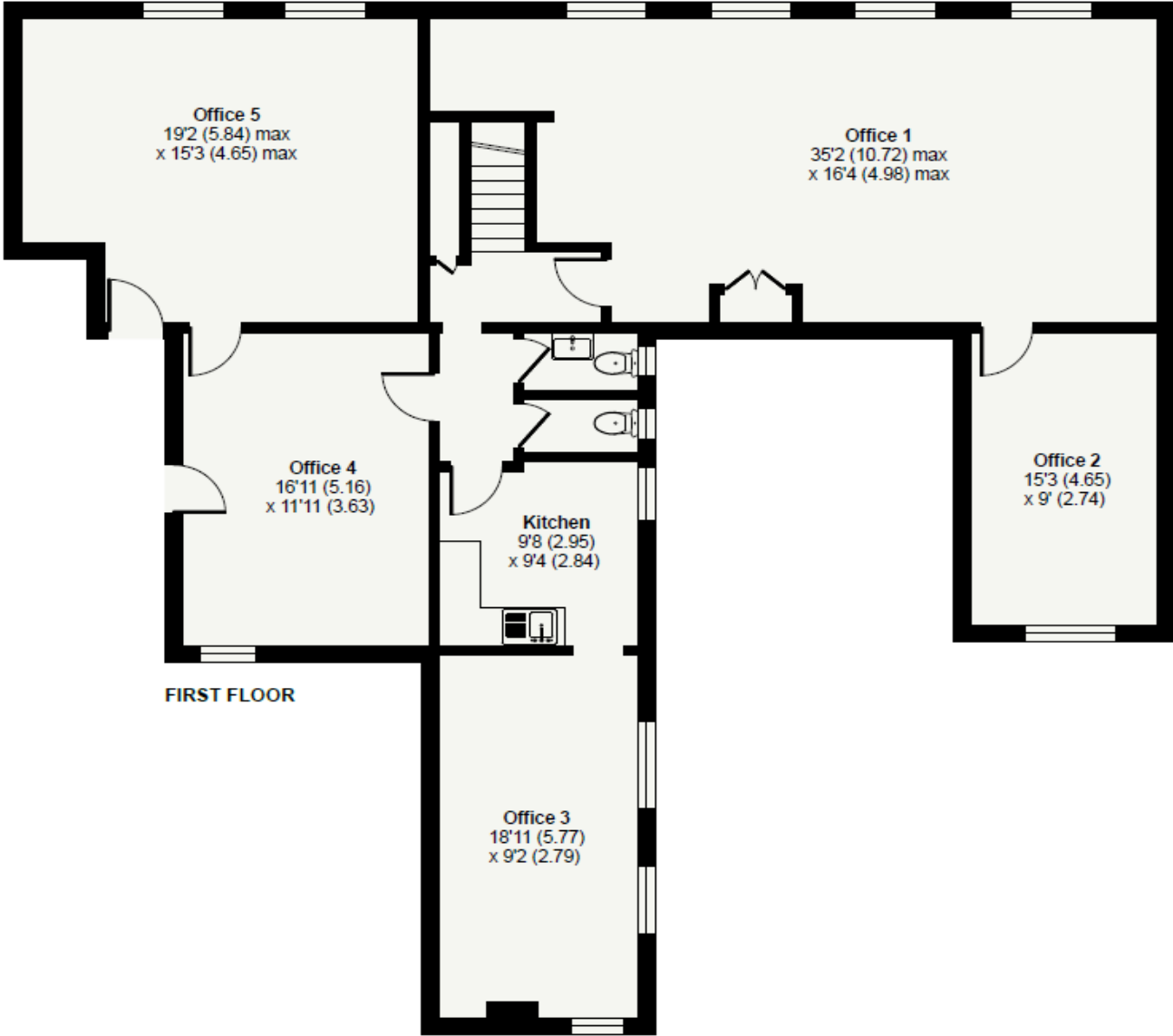
Floor plan produced in accordance with RICS Property Measurement Standards incorporating International Property Measurement Standards (IPMS2 Residential). © n1che.com 2022. Produced for Greenslade Taylor Hunt. REF: 865548



Paul Street, Taunton, TA1 3PF

Approximate Area = 1550 sq ft / 144 sq m

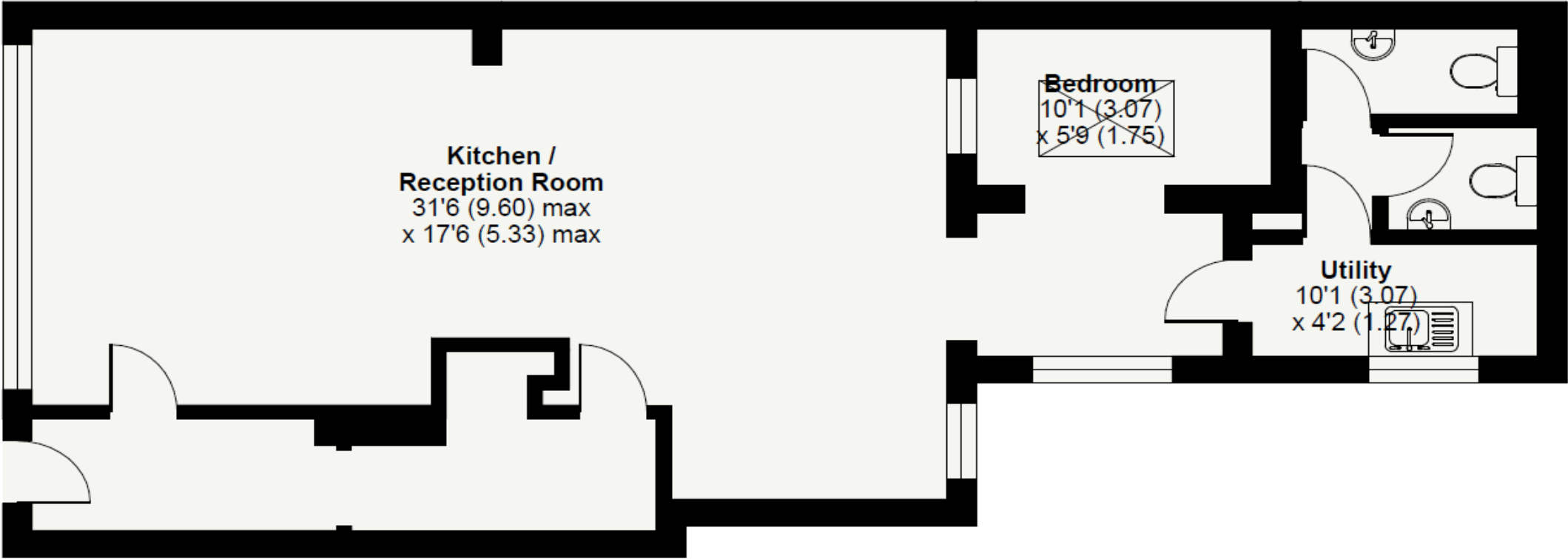
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Paul Street, Taunton, TA1 3PF

Approximate Area = 823 sq ft / 76.4 sq m

For identification only - Not to scale



GROUND FLOOR



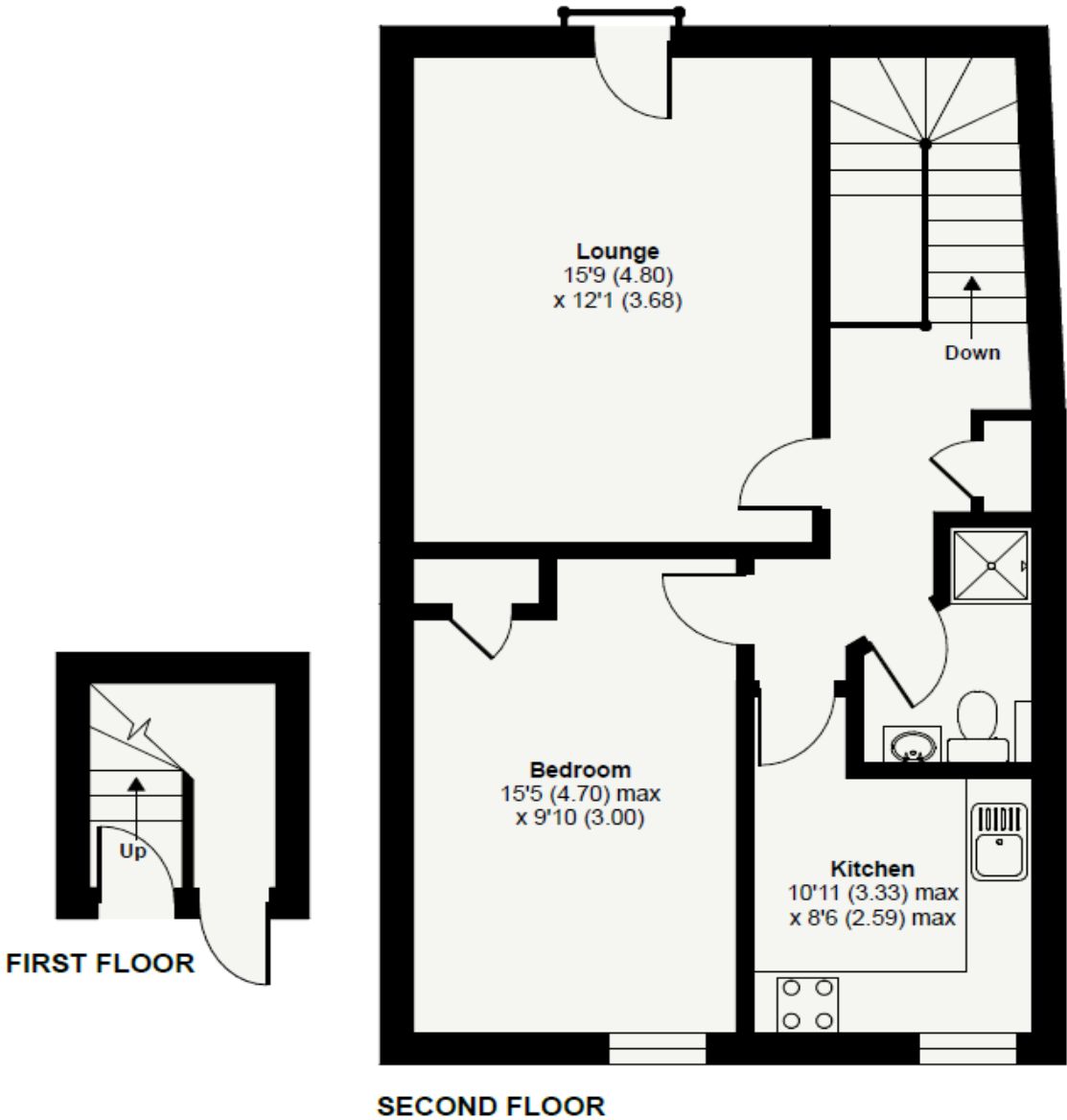
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Paul Street, Taunton, TA1 3PF

Approximate Area = 635 sq ft / 59 sq m

For identification only - Not to scale



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Energy Performance Certificates

Premises	Asset Rating
14 Paul Street	'E118'
14 Paul Street	'C62'
15 Paul Street	'C63'
16 Paul Street	'D100'

Tenure

Freehold.

VAT

We are advised the property is not registered for VAT therefore VAT will not be payable on the purchase price.

Proposal

The freehold interest, subject to the existing leases, is available at a guide price of £399,500.

This figure reflects a gross yield of 9.94% after allowing for purchaser's costs.



Viewing
Strictly by appointment by sole agents:

<p>Duncan Brown Greenslade Taylor Hunt 9 Hammet Street, Taunton, Somerset, TA1 1RZ T: 01823 334455 E: duncan.brown@gth.net</p>	<p>Joseph Hughes Greenslade Taylor Hunt 9 Hammet Street, Taunton, Somerset, TA1 1RZ T: 01823 334455 E: joseph.hughes@gth.net</p>
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